GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:569
ANSWERED ON:20.11.2007
FREE TRADE AGREEMENT WITH GULF COUNTRIES
Tripathy Shri Braja Kishore

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Gulf Cooperation Council(GCC) countries have expressed their disappointment over the slow process of Free Trade Agreement(FTA) with India;

(b) if so, the details thereof;

(c) the details of the trade between India and GCC countries during 2006-07 as compared to 2005-06; and

(d) the steps taken/proposed to be taken by the Government to finalise FTA with GCC countries at the earliest?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH)

(a) to (d) At its 4th meeting held on 27th July 2005, the Trade Economic Relations Committee(TERC) decided that the Department of Commerce may move forward for negotiating a Free trade Agreement (FTA) with GCC Countries. The first round of negotiations of India- GCC FTA was held in Riyadh, Saudi Arabia on 21st and 22nd March, 2006. Response of GCC Secretariat for convening the 2nd round of negotiations is being awaited.

The details of trade between India and GCC Countries during 2006-07 as compared to 2005-06 is Annexed.